

Total No. of Printed Pages—3

6 SEM TDC INSMT 2 (Sp)

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(May)

COMMERCE

(Speciality)

Course : 602

(Insurance Management)

Full Marks : 80

Pass Marks : 32

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

1. (a) Fill in the blanks : 1×4=4
- (i) A ULIP policy provides a combination of risk cover and —.
 - (ii) Most health insurance policies cover pre-existing illness after — months.
 - (iii) The minimum age limit to invest in New Pension Scheme (NPS), 2009 is — years.
 - (iv) In life insurance, the days of grace in case of monthly payable premium is — days.

(b) Write True or False : 1×4=4

- (i) A term life insurance policy does not carry any cash value.
- (ii) Replication refers to the right of an insurer to refuse admittance of the claim by the insured.
- (iii) Foreclosure means writing off the policy before its actual maturity.
- (iv) The time frame for which an insurance policy provides coverage is known as policy mode.

2. Write short notes on any *four* of the following : 4×4=16

- (a) Shares
- (b) Group insurance
- (c) Life cycle needs
- (d) Rebate
- (e) Premium receipts
- (f) Surrender value

3. (a) Discuss the various instruments of capital market where savings can be invested. 12

Or

(b) Explain the following : 6×2=12

- (i) Insurance Company vs. Mutual Funds
- (ii) Health Insurance vs. Life Insurance

4. (a) "Life Insurance products are need based." Explain the statement with suitable examples. 11

Or

- (b) What is the whole life policy? How does it differ from an endowment policy?

5. (a) What do you mean by bonus? Explain the different types of bonus. 3+8=11

Or

- (b) Explain the terms : 5+6=11
(i) Extra premiums
(ii) Paid-up value

6. (a) Discuss the concept of convertible whole life policy and its advantages. 6+5=11

Or

- (b) What do you mean by traditional policies? Describe the various traditional policies of life insurance. 4+7=11

7. (a) Write a note on life insurance proposal form mentioning its main terms and conditions. 11

Or

- (b) Discuss the relevant documents in the case of a death claim.

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